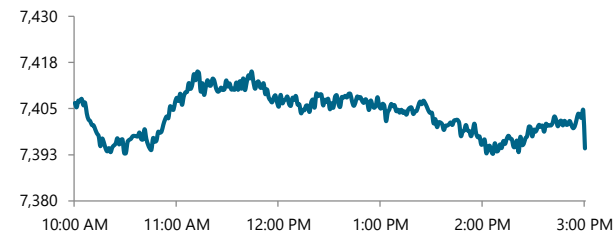


# Daily Markets Overview

9 July 2020

## TASI Intraday



## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,394	-0.1	1.1	-11.9	21.2
Saudi (NOMUC)	8,359	0.9	5.5	16.4	33.9
Energy	5,057	0.2	1.1	-7.1	22.0
Materials	4,650	-0.7	0.5	-10.0	NA
Capital Goods	3,968	0.7	4.0	-8.4	29.6
Com. & Prof. Svc	3,802	0.5	0.5	-20.3	14.9
Transportation	3,739	0.1	0.0	-14.9	22.6
Cons. Durables & Apparel	3,469	0.5	2.1	-1.1	NA
Consumer Services	3,462	0.0	0.7	-12.5	8.8
Media	7,476	-1.3	-1.9	-20.5	21.9
Retailing	6,828	-1.0	1.7	-11.3	NA
Food & Staples Retailing	9,353	0.6	4.0	41.4	NA
Food & Beverages	5,289	0.5	2.0	21.5	43.1
Health Care Equipment	4,395	0.1	4.7	17.8	29.8
Pharma, Biotech & Life Science	3,905	0.3	0.7	8.6	NA
Banks	6,439	-0.1	0.9	-20.6	12.5
Diversified Financials	3,245	0.3	3.4	-1.7	NA
Insurance	4,911	4.0	7.6	8.8	NA
Telecommunication	6,473	-0.2	0.3	0.0	22.7
Utilities	3,453	-0.1	-0.9	-21.5	NA
REITs	3,822	-0.8	2.5	-9.0	21.0
Real Estate	2,529	-0.1	1.0	-19.3	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AXA Co-op Insurance Co.	34.75	10.0%	55
Walaa Co-op Insurance Co.	16.38	9.9%	73
Malath Co-op Insurance and Reinsurance Co.	14.00	9.9%	128
Al Sagr Co-op Insurance Co.	9.79	9.5%	37
Al-Rajhi Co. for Co-op Insurance	70.50	8.5%	130

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Ash-Sharqiyah Development Co.	12-Jul-20
Jazan Energy and Development Co.	12-Jul-20
Fitaihi Holding Group	15-Jul-20
Tihama Advertising & Public Relations Co.	15-Jul-20
United Wire Factories Company	15-Jul-20
Seera Holding Group	16-Jul-20

Source: Tadawul

## Saudi Market Update

- TASI closed 0.1% lower to 7,394 while NOMUC gained 0.9% to 8,359 on Wednesday. TASI traded value totaled SAR 6.0bn and averaged SAR 16.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 15.5% of the daily traded value.
- MSCI Emerging Markets closed 1.7% higher on Wednesday, trading at P/E (TTM) of 17.6x vs. 21.2x for TASI.
- Banks and Materials declined 0.1% and 0.7%, respectively. Telecom closed 0.2% lower. Insurance (up 4.0%) was the best performing sector. Among stocks, AXA Cooperative Insurance Co. (8250/AXA AB), Walaa Cooperative Insurance Co. (8060/WALAA AB), and Malath Cooperative Insurance and Reinsurance Co. (8020/MALATH AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), the point-of-sale (POS) transactions increased by 14% to SAR 10.47bn (USD 2.8bn) in the week ending July 4, 2020, from SAR 9.19bn (USD 2.45bn) in the previous week. Data showed that a total of 62.8 million transactions were processed in the week ending July 4. (Source: Argaam)
- The Capital Market Authority (CMA) has been coordinating with the Saudi Stock Exchange (Tadawul) to launch the derivatives market. It is planning to launch index futures contract on Tadawul by the end of 3Q20. (Source: Argaam)
- According to Yamama Cement Co. (3020/YACCO AB), the aggregate sales of 17 Saudi cement producers soared 86% to 4.7 million tons in June 2020, compared to 2.5 million tons in the same month last year. (Source: Argaam)
- Saudi Ground Services Co. (4031/SGS AB) inked a Sharia-compliant Murabaha financing facility with The Saudi British Bank (1060/SABB AB) at a total value of SAR 500mn (USD 133mn). The loan will help reduce the impact of the pandemic on the company's working capital, in addition to allowing expansion and improving services. (Source: Argaam)
- Arabian Centres Co (4321/ALMRAKEZ AB) announced SAR 36.72mn (USD 9.8bn) as proceeds from the initial public offering (IPO) of Amlak International for Real Estate Finance, ended July 5, 2020, after setting the sale price at SAR 16 per share. The financial impact of the proceeds will reflect on the company's 2Q20 financial statements. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Aldrees Petroleum & Transport Services Co.	60.00	-3.9%	44
Gulf Union Cooperative Insurance Co.	14.88	-3.8%	65
Yanbu National Petrochemical Co.	51.20	-3.0%	54
Musharaka REIT Fund	8.70	-2.7%	11
Saudi Arabia Fertilizers Co.	76.10	-2.4%	17

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Mobile Telecommunications Co. Saudi Arabia	12.42	3.9%	237
Dar Alarkan Real Estate Development Co.	7.20	-0.7%	193
The Saudi Arabian Oil Company	33.25	0.2%	187
Al Rajhi Bank	57.80	0.0%	169
Saudi Paper Manufacturing Co.	36.10	5.3%	150

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 8, 2020

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

9 July 2020

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,083	-0.7	1.1	-24.7	6.3
Abu Dhabi (ADX)	4,312	-0.7	0.0	-15.1	13.8
Kuwait (KSE)	4,924	0.0	0.5	-11.9	24.9
Qatar (QE)	9,225	-0.2	0.1	-11.5	14.5
Oman (MSM)	3,494	-0.3	-0.5	-12.2	9.9
Bahrain (BSE)	1,283	0.2	0.7	-20.3	9.6
DJMENA Index	511	-0.2	0.5	-15.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,170	0.8	1.3	-1.9	22.3
US (NASDAQ 100)	10,493	1.4	2.8	16.9	43.4
UK (FTSE 100)	6,156	-0.5	0.0	-18.4	22.2
Germany (DAX)	12,495	-1.0	-0.3	-5.7	23.7
France (CAC 40)	4,981	-1.2	-0.5	-16.7	20.0
Russia (MICEX)	2,816	-0.3	0.5	-7.6	7.3
Japan (Nikkei)	22,439	-0.8	0.6	-5.1	26.7
Hong Kong (HSI)	26,129	0.6	3.0	-7.3	11.4
South Korea (KOSPI)	2,131	0.0	0.0	-3.0	25.6
China (SHCOMP)	3,403	1.7	7.9	11.6	17.4
India (NIFTY)	10,706	-0.9	0.9	-12.0	24.5
Brazil (IBOV)	99,770	2.1	3.1	-13.7	38.0
Turkey (BIST 100)	1,18,713	-0.5	2.6	3.7	9.6
Egypt (EGX30)	11,128	0.7	3.4	-20.3	11.0
MSCI Emerging Markets	1,070	1.7	3.6	-4.0	17.6
MSCI World	2,253	0.4	1.2	-4.5	21.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	43.3	0.5	1.1	-34.4	-32.5
Natural Gas (\$/mmbtu)	1.8	-2.8	4.2	-16.7	-27.8
Gold (\$/oz)	1,809	0.8	2.1	19.2	29.4
Silver (\$/oz)	18.7	2.5	3.9	4.9	23.9
Platinum (\$/oz)	851	1.3	4.9	-12.0	4.7
Copper (\$/t)	6,230	0.7	3.5	1.3	7.3
Zinc (\$/t)	2,117	2.9	4.5	-7.1	-10.1
Lead (\$/mt)	1,820	2.3	3.6	-5.4	-4.3
Wheat (\$/bu)	517	4.3	5.0	-7.6	-4.8
Corn (\$/bu)	346	0.8	0.8	-10.7	-18.2
Sugar (\$/lb)	12.1	-0.8	-1.3	-10.0	-11.7

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.28	0.00	-1.63	0.00
Saudi Arabia	0.97	0.00	-1.26	0.70
UAE	0.71	0.00	-1.50	0.43
Kuwait	1.63	0.00	-1.13	1.35
Qatar	1.06	-0.03	-1.19	0.78
Bahrain	2.30	0.00	-0.37	2.02

Source: Reuters

### NOTES:

(1) Prices updated as of July 8, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P 500 and NASDAQ gained 0.8% and 1.4%, respectively. Dow Jones Industrial closed 0.7% higher. In Europe, UK decreased 0.5%. Germany and France closed 1.0% and 1.2%, lower, respectively.
- Asian markets are trading in the green on Thursday. China and Japan are up 1.0%. South Korea is trading 0.9% higher. Hong Kong and India are trading 0.5% and 0.6% higher, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi decreased 0.7%. Kuwait closed flat, while Qatar declined 0.2%. Oman closed 0.3% lower, while Bahrain closed 0.2% higher.
- According to the US EIA Petroleum status report, crude oil inventories were up 5.7mn barrels (prior: -7.2mn barrels) for the week ended July 2. (Source: Trading Economics)
- The UAE Central Bank said the country's banking sector can withstand any scale of shock as banks are well capitalised, despite forecasting a deterioration of credit metrics in the country. The capital adequacy rate among UAE banks stood at 16.9% as of the end of March and the eligible liquid asset rate was 16.6% as of the end of May. (Source: Decypha)
- Dubai has officially launched the operations of AED 11bn (SAR 11.2bn) Route 2020 project, which involves the 15 km extension of the Dubai Metro Red Line from Jebel Ali Station to Expo 2020 linking seven stations. It will be open to the public in September this year. The project is part of RTA's master plan to provide integrated multi-modal mass transit systems comprising of the metro, tram, buses, and marine transport. (Source: Trade Arabia)
- The Abu Dhabi Housing Authority (ADHA) has reported that it has launched a Robotic Process Automation (RPA) system, a form of AI technology and one of the most important technical systems adopted by the Authority to develop and improve its services. The new system helped increase application processing from 2,400 to 4,500 applications per month. (Source: Trade Arabia)
- Sohar Port and Freezone continues to digitalize its services in order to offer its tenants with high-quality services as well as ease of doing business. In this regard, an easy-to-use online permit management platform, "Tasheel" was officially launched. Through this system, tenants and service providers can conveniently apply for relevant Port and Freezone permits. (Source: Decypha)
- Dubai-based Alec Energy said it has joined forces with Swedish company Azelio for development and installation of energy storage in the Middle East and Africa region. The MoU covers a collaboration over 49 MW installed capacity of Azelio's thermal energy storage until 2025. (Source: Trade Arabia)

## Coming Up

- US jobless claims for the week ended July 4 (prior: 1.4mn) will be announced today. (Source: Trading Economics)
- Japan's Industrial Production for May 2020 (prior: -9.8% M/M, -15% Y/Y) will be announced on July 14. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 10 (prior: 5.7mn barrels) will be announced on July 15. (Source: Trading Economics)

# Daily Markets Overview

9 July 2020

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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